

EXHIBIT T

**(Ex. 33 to the Hughes Declaration,
originally filed as ECF 13010-14)**

EXHIBIT 33



ESTADO LIBRE ASOCIADO DE
PUERTO RICO
ODET - Compañía de Turismo de Puerto Rico

3 de agosto de 2015

Jesús M. García, Vicepresidente y Director
Dept. de Financ. de Obligaciones de Rentas
Banco Gubernamental de Fomento para PR
P.O. Box 42001
San Juan, PR 00940-2001

Vía E-mail: jesus.m.garcia@bgfpr.com

SERVICIO DE DEUDA
AUTORIDAD DEL DISTRITO DE CENTRO DE CONVENCIONES

Estimado señor García:

Autorizamos debitar de la cuenta "Room Tax-Concentration Surplus" número Redacted 975-8, la cantidad de **\$3,033,405.69** a los fines de remitir el **pago correspondiente al mes de agosto de 2015**. Esto con el propósito de cubrir el servicio de deuda de la emisión de bonos de la Autoridad del Distrito del Centro de Convenciones, relacionado al año fiscal 2015-2016.

Agradeceré nos confirmen, vía-email (sonia.rivera@tourism.pr.gov), una vez completada la transacción. De tener alguna pregunta adicional, favor de comunicarse con el que suscribe a la extensión 3043.

Atentamente

Redacted

Samuel Sierra Rivera, CPA
Principal Oficial Financiero

c Ingrid.rivera@tourism.pr.gov
arnaldo.maestre@bgfpr.com
miriam.t.pascual@bgfpr.com
maria.inocencio@bgfpr.com
brenda.gonzalez@bgfpr.com
dafne.santiago@bgfpr.com

/s/

PO Box 9023960, San Juan, P.R. 00902-3960

Tel: 787.721.2400





ESTADO LIBRE ASOCIADO DE
PUERTO RICO

Banco Gubernamental de Fomento
para Puerto Rico

FINANCE OFFICE
PUERTO RICO TOURISM CO.

2015 AUG -3 PM 12:53

3 de agosto de 2015

CPA Samuel Sierra
Director de Finanzas
Compañía de Turismo
Paseo la Princesa 32
San Juan, Puerto Rico 00902

Estimado CPA Sierra:

De conformidad con la Certificación del Banco Gubernamental de Fomento para Puerto Rico (BGF) del 11 de mayo de 2015, la cantidad necesaria para cubrir el servicio de los bonos Serie A por \$468.8 millones del Centro de Convenciones correspondiente al año fiscal 2015-2016 asciende a \$30,334,056.89. De esta cantidad, el pago correspondiente al mes de agosto de 2015 asciende a \$3,033,405.69.

Solicitamos remita el pago por \$3,033,405.69 dentro de los próximos diez (10) días laborables de manera que podamos transferir esos dineros al Fidelcomisario según las leyes y los acuerdos que rigen la transacción. Ese dinero será depositado en la cuenta denominada "Hotel Occupancy Tax Pledge Account" que tiene el Banco para registrar las transacciones de recibo y transferencia de dichos fondos.

Por favor envíe el pago mediante cheque o autorización de débito a su cuenta en el BGF, con atención a los señores Hector Betancourt Nieves (Hector.BetancourtNieves@bgfpr.com), Arnaldo Maestre Pujals (arnaldo.maestre@bgfpr.com) y señoras María Inocencio (María.Inocencio@bgfpr.com) y Dafne Santiago Vega (dafne.santiago@bgfpr.com), piso 2 del Banco. De tener alguna interrogante, puede comunicarse con el que suscribe a los teléfonos, 722-2525, extensiones 15296, 15250, 15253, 15294 y 15295, respectivamente.

Atentamente,

Redacted

Jesús M. García
Vicepresidente y Director
Financiamiento de Obligaciones de Rentas

c. Arnaldo Maestre
Hector Betancourt
María Inocencio

Anejos

PO Box 42001
San Juan, PR 00940-2001
Teléfono (787) 722-2525



BANCO
GUBERNAMENTAL
DE FOMENTO PARA
PUERTO RICO



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

May 11, 2015

Mrs. Ingrid Rivera Rocafort
Executive Director
Tourism Company
La Princesa Bldg. #2
Paseo La Princesa
Old San Juan, P.R. 00902

Dear Mrs. Rivera Rocafort:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated March 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act"). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account # [Redacted] 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed by Bank of New York Mellon, Trustee.

Cordially,

[Redacted]

Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

c Mrs. Melba Acosta, Esq., CPA
Mr. Samuel Sierra Rivera, CPA
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787) 722-2525



GOVERNMENT
DEVELOPMENT
BANK FOR
PUERTO RICO

Government Development Bank for Puerto Rico
PRCCDA Hotel Occupancy Tax Revenue Bonds Series A
Amount necessary to make the required debt service payments
For fiscal year 2016 and the first day of the succeeding fiscal year
Prepared on May 11, 2015

| | | | |
|---|-----------------|-----------------|------------------------|
| 1. Principal and Interest of the Bonds: | | | |
| a. Payment of Principal and/or Interest: | | | |
| i. July 1, 2015 | \$20,564,406.25 | | |
| ii. January 1, 2016 | 9,504,606.25 | | |
| iii. July 1, 2016 | 20,829,656.25 | \$30,898,718.75 | |
| b. Less amount on deposit in: | | | |
| i. Bond Payment Fund | \$20,564,661.86 | | |
| ii. Capitalized Interest Account | | 20,564,661.86 | \$30,334,056.89 |
| 2. Authority's Obligations: | | | |
| a. Credit Facilities | | \$0.00 | |
| b. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| 3. Replenish Debt Service Fund | | | 0.00 |
| 4. Expenses related to: | | | |
| a. The Issuance of the Bonds | | \$0.00 | |
| b. Credit Facilities | | 0.00 | |
| c. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| Total Amount Necessary | | | <u>\$30,334,056.89</u> |
| Amount to be received during each of the first 10 months of fiscal year | | | <u>\$3,033,406.89</u> |

Prepared by:

Redacted

Miguel Pascual

Revised by:

Redacted

Arnaldo Maestre

Authorized by:

Redacted

Jesús García

Date May 11, 2015



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

May 11, 2015

Eng. Victor A. Suárez Meléndez
Executive Director
Convention Center District Authority
Apartado 19269
San Juan, PR 00907

Dear Eng. Suárez Meléndez:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated March 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act"). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account [Redacted] 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed by Bank of New York Mellon, Trustee.

Cordially,

[Redacted]

Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

c Mrs. Melba Acosta, Esq., CPA
Mr. Santiago Rivera
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787) 722-2525



GOVERNMENT
DEVELOPMENT
BANK FOR
PUERTO RICO

Government Development Bank for Puerto Rico
PRCCDA Hotel Occupancy Tax Revenue Bonds Series A
Amount necessary to make the required debt service payments
For fiscal year 2016 and the first day of the succeeding fiscal year
Prepared on May 11, 2015

| | | | |
|---|-----------------|-----------------|------------------------|
| 1. Principal and Interest of the Bonds: | | | |
| a. Payment of Principal and/or Interest: | | | |
| i. July 1, 2015 | \$20,564,406.25 | | |
| ii. January 1, 2016 | 9,504,656.25 | | |
| iii. July 1, 2016 | 20,829,656.25 | \$50,898,718.75 | |
| b. Less amount on deposit in: | | | |
| i. Bond Payment Fund | \$20,564,661.86 | | |
| ii. Capitalized Interest Account | | 20,564,661.86 | \$30,334,056.89 |
| 2. Authority's Obligations: | | | |
| a. Credit Facilities | | \$0.00 | |
| b. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| 3. Replenish Debt Service Fund | | | 0.00 |
| 4. Expenses related to: | | | |
| a. The Issuance of the Bonds | | \$0.00 | |
| b. Credit Facilities | | 0.00 | |
| c. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| Total Amount Necessary | | | <u>\$30,334,056.89</u> |
| Amount to be received during each of the first 10 months of fiscal year | | | <u>\$3,033,405.69</u> |

Prepared by: **Redacted**
Miriam Pascual

Revised by: **Redacted**
Armando Maestre

Authorized by: **Redacted**
Jesús García

Date May 11, 2015



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

May 11, 2015

Diana E. Torres, AT
The Bank of New York
101 Barclay Street - 7W
New York, NY 10286

Dear Ms. Torres:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated March 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act"). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account # ^{Redacted} 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed by Bank of New York Mellon, Trustee.

Cordially,

Redacted

Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

c Mrs. Melba Acosta, Esq., CPA
Mr. Christopher Byrnes
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Mirlam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787) 722-2525



GOVERNMENT
DEVELOPMENT
BANK FOR
PUERTO RICO

Government Development Bank for Puerto Rico

PRCCDA Hotel Occupancy Tax Revenue Bonds Series A

Amount necessary to make the required debt service payments
For fiscal year 2016 and the first day of the succeeding fiscal year

Prepared on May 11, 2015

1. Principal and Interest of the Bonds:

a. Payment of Principal and/or Interest:

| | | |
|---------------------|-----------------|-----------------|
| i. July 1, 2015 | \$20,564,406.25 | |
| ii. January 1, 2016 | 9,504,656.25 | |
| iii. July 1, 2016 | 20,829,656.25 | \$50,898,718.75 |

b. Less amount on deposit in:

| | | |
|----------------------------------|-----------------|-----------------|
| i. Bond Payment Fund | \$20,564,661.86 | |
| ii. Capitalized Interest Account | 20,564,661.86 | \$30,334,056.89 |

2. Authority's Obligations:

| | | |
|--------------------------------------|--------|------|
| a. Credit Facilities | \$0.00 | |
| b. Interest Rate Exchange Agreements | 0.00 | 0.00 |
| 3. Replenish Debt Service Fund | | 0.00 |

4. Expenses related to:

| | | |
|--------------------------------------|--------|------|
| a. The Issuance of the Bonds | \$0.00 | |
| b. Credit Facilities | 0.00 | |
| c. Interest Rate Exchange Agreements | 0.00 | 0.00 |

Total Amount Necessary \$30,334,056.89

Amount to be received during each of the first 10 months of fiscal year

\$3,033,406.89

Prepared by:

Redacted

Miriam Pascual

Revised by:

Redacted

Arnoldo Mestre

Authorized by:

Redacted

Jesús García

Date May 11, 2015

Government Development Bank for Puerto Rico Certificate

I, Jesús M. García Rivera, Vice President and Revenue Obligations Financing Director of the Government Development Bank for Rico ("GDB"), a public corporation of the Commonwealth of Puerto Rico created by Act No. 17 of September 23, 1948, HEREBY CERTIFIES to the Puerto Rico Convention Center District Authority (the "Authority"), the Puerto Rico Tourism Company (the "Tourism Company") and The Bank of New York, successor in interest to JPMorgan Chase Bank, as trustee (the "Trustee") under the Trust Agreement, dated March 24, 2006 (the "Trust Agreement") between the Authority and the Trustee (all capitalized terms used but not defined herein shall have the respective meanings set forth in the Trust Agreement) the following:

This Certificate is issued in connection with the payments required for fiscal year 2015-2016 and the first day of the succeeding fiscal year.

1. The following are the total sums necessary for the Authority to make the following payments, during the upcoming fiscal year and the first day of the second succeeding fiscal year:

- (a) Payments equal to the amount set forth below (after taking into account any amounts then on deposit in the Bond Payment Fund and the Capitalized Interest Account of the Proceeds Fund available therefor) for the full and timely payment, or the amortization, of the principal and interest on the Bonds due on July 1st and January 1st of the immediately succeeding fiscal year and July 1st of the second succeeding fiscal year (including any amounts due in connection with prior payments for which there were insufficient funds):

| | |
|---|------------------------|
| Amount necessary for Principal and Interest | \$50,898,718.75 |
| Offsets due to amounts held in the Earnings Account of the Proceeds Fund (-) | |
| Offsets due to amounts held in the Bond Payment Fund (-) | 20,564,661.86 |
| Offsets due to Capitalized Interest in the Proceeds Fund (-) | |
| Shortfalls due to Hotel Occupancy Tax Funds used pursuant to the provisions of Section 8 Article VI of the Constitution (+) | |
| Other shortfalls from prior years(+) | |
| Total Amount due (the "Total Amount") | <u>\$30,334,056.89</u> |

Redacted

DM3039975.1

The Total Amount will be paid in monthly installments as set forth below:

| | |
|-----------|----------------|
| July | \$3,033,405.69 |
| August | \$3,033,405.69 |
| September | \$3,033,405.69 |
| October | \$3,033,405.69 |
| November | \$3,033,405.69 |
| December | \$3,033,405.69 |
| January | \$3,033,405.69 |
| February | \$3,033,405.69 |
| March | \$3,033,405.69 |
| April | \$3,033,405.69 |
| May | N/A |
| June | N/A |

(b) Full and timely payment of the obligations of the Authority under any Credit Facilities or any Interest Rate Exchange Agreements, which in the future may be entered into by the Authority with the prior written authorization of the Tourism Company;

| | |
|-----------|-----|
| July | N/A |
| August | N/A |
| September | N/A |
| October | N/A |

*All amounts set forth in paragraph 1 will be adjusted upward to take into account any shortfalls occurring during the Fiscal Year. This may include payments in May and June of such Fiscal Year together with future Fiscal Years

Redacted

DM3339975.5

| | |
|----------|-----|
| November | N/A |
| December | N/A |
| January | N/A |
| February | N/A |
| March | N/A |
| April | N/A |
| May | N/A |
| June | N/A |

(c) The deposits required to replenish the Debt Service Reserve Fund established under the Trust Agreement; and

| | |
|-----------|-----|
| July | N/A |
| August | N/A |
| September | N/A |
| October | N/A |
| November | N/A |
| December | N/A |
| January | N/A |
| February | N/A |
| March | N/A |
| April | N/A |
| May | N/A |
| June | N/A |

Redacted

DM3339975.5

(d) Any other expenses incurred in connection with (i) the issuance of the Bonds, or (ii) with any Credit Facilities or Interest Rate Exchange Agreements.*

| | |
|-----------|-----|
| July | N/A |
| August | N/A |
| September | N/A |
| October | N/A |
| November | N/A |
| December | N/A |
| January | N/A |
| February | N/A |
| March | N/A |
| April | N/A |
| May | N/A |
| June | N/A |

2. The total amount due for all amounts set forth in paragraph 1 is \$30,334,056.89.

3. Amounts set forth in paragraph 1 are in accordance with the provisions set forth in the Trust Agreement and the Assignment and Coordination Agreement, dated as of March 24, 2006, by and between the Tourism Company and GDB.

4. GDB will deposit all required Hotel Occupancy Tax Funds as set forth in this Certificate in accordance with the Pledge Agreement.

5. The Trustee will deposit into the Bond Payment Fund promptly upon receipt but in no event later than the third Business Day after receipt thereof, beginning on the first month of the next succeeding Fiscal Year, an amount sufficient, together (in the case of interest only) with any capitalized interest and accrued interest as set forth in the Proceeds Fund, to pay the amount of interest and principal

* All amounts set forth in paragraph 1 will be adjusted upward to take into account any shortfalls occurring during the Fiscal Year. This may include payments in May and June of such Fiscal Year together with future Fiscal Years

Redacted

payable for the year in the amounts set forth below (such annual deposit being first satisfied with respect to interest on the Bonds and then with respect to principal on the Bonds):

| | Principal | Interest |
|-----------|-----------|----------|
| July | N/A | |
| August | N/A | |
| September | N/A | |
| October | N/A | |
| November | N/A | |
| December | N/A | |
| January | N/A | |
| February | N/A | |
| March | N/A | |
| April | N/A | |
| May | N/A | |
| June | N/A | |

IN WITNESS WHEREOF, the undersigned has hereunto set his official signature and the corporate seal of Government Development Bank for Puerto Rico this May 11, 2015.

GOVERNMENT DEVELOPMENT
BANK FOR PUERTO RICO

Redacted

By: _____

BGF

FUNDS TRANSFER ORDER

CONTROL NO.

T 103483

| | | | | |
|--|---------------------------------|------------------------------|-------------|--------------------------|
| Originated by (Agency Name) Autoridad del Distrito del Centro de Convenciones de Puerto Rico | | | | Date 06-Jul-15 |
| Transfer to: | Accounts to be Debited | Accounts to be Credited | ABA Number: | Amount |
| Compañía de Turismo Room Tax-Concentration Surplus | Redacted 975-8 (IBA-Turismo) | | | \$ 3,033,405.69 |
| PRCCDA Series A Hotel Occupancy Tax Pledge Account | | Redacted 994-7 (IBA-ADCC) | | \$ 3,033,405.69 |

RECIBO DE DEPÓSITO
PARA PUERTO RICO
SAN JUAN P.R.
DIV. ESTADOS DE CUENTAS
15 JUL -6 AM 11:55

Special Instructions:

Pago del mes de julio 2015 por \$3,033,405.69 del service de la deuda de la emisión de bono por \$468,800,000 de la Autoridad del Distrito del Centro de Convenciones de Puerto Rico, Series A.

Redacted

Prepared by:

Brenda González Rodríguez

Redacted

Approved by:

Arnaldo Maestre Puigals

Government Development Bank for Puerto Rico is hereby authorized to make the funds transfer between the above mentioned accounts. Approved by:

Authorized Signature

Authorized Signature

FOR GOVERNMENT DEVELOPMENT BANK USE ONLY

| | | |
|--------------------|--------------|--------------------|
| Order Received by: | Approved by: | Entered To DDA by: |
| Date: | Date: | Date: |

NN25-0068-0590

GDB COPY



ESTADO LIBRE ASOCIADO DE
PUERTO RICO

DDEC-Compañía de Turismo de Puerto Rico

2 de julio de 2015

Jesús M. García, Vicepresidente y Director
Dept. de Financ. de Obligaciones de Rentas
Banco Gubernamental de Fomento para PR
P.O. Box 42001
San Juan, PR 00940-2001

Vía E-mail: jesus.m.garcia@bgfpr.com

SERVICIO DE DEUDA
AUTORIDAD DEL DISTRITO DE CENTRO DE CONVENCIONES

Estimado señor García:

Autorizamos debitar de la cuenta "Room Tax-Concentration Surplus" número Redacted 975-8, la cantidad de **\$3,033,405.69** a los fines de remitir el **pago correspondiente al mes de julio de 2015**. Esto con el propósito de cubrir el servicio de deuda de la emisión de bonos de la Autoridad del Distrito del Centro de Convenciones, relacionado al año fiscal 2015-2016.

Agradeceré nos confirmen, vía-email (sonia.rivera@tourism.pr.gov), una vez completada la transacción. De tener alguna pregunta adicional, favor de comunicarse con el que suscribe a la extensión 3043.

Atentamente,

Redacted

Samuel Sierra Rivera, CPA
Principal Oficial Financiero

c Ingrid.rivera@tourism.pr.gov
arnaldo.maestre@bgfpr.com
miriam.t.pascual@bgfpr.com
dafne.santiago@bgfpr.com

/s/

PO Box 9023960, San Juan, P.R. 00902-3960

Tel: 787.721.2400



1034 93
4752



ESTADO LIBRE ASOCIADO DE
PUERTO RICO

Banco Gubernamental de Fomento
para Puerto Rico

1 de julio de 2015

CPA Samuel Sierra
Director de Finanzas
Compañía de Turismo
Paseo la Princesa 32
San Juan, PR 00902

Estimado CPA Sierra:

De conformidad con la Certificación del Banco Gubernamental de Fomento para Puerto Rico (BGF) del 11 de mayo de 2015, la cantidad necesaria para cubrir el servicio de los bonos Serie A por \$468.8 millones del Centro de Convenciones correspondiente al año fiscal 2015-2016 asciende a \$30,334,056.89. De esta cantidad, el pago correspondiente al mes de julio de 2015 asciende a \$3,033,405.69.

Solicitamos remita el pago por \$3,033,405.69 dentro de los próximos diez (10) días laborables, de manera que podamos transferir esos dineros al Fideicomisario según las leyes y los acuerdos que rigen la transacción. Ese dinero será depositado en la cuenta denominada "Hotel Occupancy Tax Pledge Account" que tiene el BGF para registrar las transacciones de recibo y transferencia de dichos fondos.

Por favor envíe el pago mediante cheque o autorización de débito a su cuenta en el BGF, a mi atención o a las siguientes personas: Maria Inocencio (e-mail: maria.inocencio@bgfpr.com) y Arnaldo Maestre Pujals (e-mail: arnaldo.maestre@bgfpr.com). De tener alguna duda, puede comunicarse con nosotros al 787-722-2525, extensiones 15253 ó 15294, respectivamente.

Atentamente,

Redacted

Brenda González Rodríguez
Financiamiento de Obligaciones de Rentas
Brenda.gonzalez@bgfpr.com

c Sr. Jesús M. García
Sr. Arnaldo Maestre
Sra. María Inocencio

PO Box 42001
San Juan, PR 00940-2001
Teléfono (787) 722-2525



BANCO
GUBERNAMENTAL
DE FOMENTO PARA
PUERTO RICO



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

May 11, 2015

Mrs. Ingrid Rivera Rocafort
Executive Director
Tourism Company
La Princesa Bldg. #2
Paseo La Princesa
Old San Juan, P.R. 00902

Dear Mrs. Rivera Rocafort:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated March 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act"). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account # [Redacted] 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed by Bank of New York Mellon, Trustee.

Cordially,

[Redacted]

Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

c Mrs. Melba Acosta, Esq., CPA
Mr. Samuel Sierra Rivera, CPA
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787) 722-2525



GOVERNMENT
DEVELOPMENT
BANK FOR
PUERTO RICO

Government Development Bank for Puerto Rico
PRCCDA Hotel Occupancy Tax Revenue Bonds Series A
Amount necessary to make the required debt service payments
For fiscal year 2016 and the first day of the succeeding fiscal year
Prepared on May 11, 2015

| | | | |
|--|-----------------|-----------------|-----------------|
| 1. Principal and Interest of the Bonds: | | | |
| a. Payment of Principal and/or Interest: | | | |
| i. July 1, 2015 | \$20,564,406.25 | | |
| ii. January 1, 2016 | 9,504,656.25 | | |
| iii. July 1, 2016 | 20,829,656.25 | \$50,898,718.75 | |
| b. Less amount on deposit in: | | | |
| i. Bond Payment Fund | \$20,564,661.86 | | |
| ii. Capitalized Interest Account | | 20,564,661.86 | \$30,334,056.89 |
| 2. Authority's Obligations: | | | |
| a. Credit Facilities | | \$0.00 | |
| b. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| 3. Replenish Debt Service Fund | | | |
| | | | 0.00 |
| 4. Expenses related to : | | | |
| a. The Issuance of the Bonds | | \$0.00 | |
| b. Credit Facilities | | 0.00 | |
| c. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| Total Amount Necessary | | | \$30,334,056.89 |

Amount to be received during each of the first 10 months of fiscal year

\$3,033,405.69

Prepared by:

Redacted

Miriam Pascual

Revised by:

Redacted

Arnaldo Maestre

Authorized by:

Redacted

Jesús García

Date May 11, 2015

GDB

Government Development Bank for Puerto Rico
San Juan, Puerto Rico
ORDER TO TRANSFER

Control Number: M CCP 4752

| | | | | | | | | |
|--|-------------|------------------------------------|---|------------------------------|---|-----------------------------------|---|----------------------------|
| Origination Unit: <input type="checkbox"/> Subsidiaries | | <input type="checkbox"/> Pre-Audit | <input checked="" type="checkbox"/> Financing Area | <input type="checkbox"/> DDA | <input type="checkbox"/> Operations | <input type="checkbox"/> Treasury | <input checked="" type="checkbox"/> Other-Unit | Capital Market |
| Verified by: Brenda González | | Redacted | | | Date: 7/6/2015 | Date of Transfer: 7/6/2015 | | Amount: \$ 3,033,405.69 |
| Approved By: Arnaldo Maestre | | Redacted | | | Date: 7/6/2015 | | | |
| Transfer to: The Bank of New York Mellon | | | | | ABA or Chips Number: 021000018 | | | |
| For the Account of: P.R. Convention Center (Ref. Diana F. Torres 212-815-6955 / Christopher Byrnes 212-815-5541) | | | | | Account Number: Redacted 1065 Further credit Redacted 6334 – PR Convention Center PRCCDA Bond Payment Fund | | | |
| For Further Credit to: | | | | | Account Number: | | | |
| Authorized by: _____ Date: _____ | | | | | Authorized by _____ Date: _____ | | | |
| Message or Special Instructions: PR Convention Center Authority \$468.8MM, Series A (2006) Bonds (Commonwealth Appropriation Bonds) | | | | | | | | |
| For Investment Operations Division Purposes Only | | | | | | | | |
| Precode | Security ID | Entered by | | | Approved by | | | |
| | | Date | | | Date | | | |
| For Accounting Department Clearing Division Purposes Only | | | | | | | | |

☐ GL / ☒ IBA Account Number to Be Debited

IBA **Redacted** 01 57)

15 JUL -6 AM 11:40
CCDA STAY0004263

Maestre Pujals, Arnaldo (GDB)

From: Torres, Diana F [diana.f.torres@bnymellon.com]
Sent: Wednesday, July 02, 2014 4:16 PM
To: Maestre Pujals, Arnaldo (GDB)
Subject: RE: PRCCDA debt service

Hi Arnaldo,

Yes, the wire instructions are correct.

Saludos,
Diana

Diana F. Torres, Client Service Manager • BNY Mellon
101 Barclay - 7 West, New York, NY 10286 • Tel 212.815.6955 • Fax 212.815.5595 • diana.f.torres@bny Mellon.com

From: Maestre Pujals, Arnaldo (GDB) [mailto:Arnaldo.Maestre@bgfpr.com]
Sent: Wednesday, July 02, 2014 4:09 PM
To: Torres, Diana F
Subject: PRCCDA debt service

Hola Diana:

Please confirm that the wire instructions for the PRCCDA debt service funds are:

The Bank of New York Mellon

ABA 021000018

Credit [Redacted] 1065

Further credit [Redacted] 6334 - PR Convention Center

PRCCDA Bond Payment Fund

Ref: Diana F Torres 212-815-6955 / Christopher Byrnes 212-815-5541

Thank you.

Arnaldo Maestre

Ejecutivo de Cuentas Senior

Financiamiento Público - Obligaciones de Rentas

Banco Gubernamental de Fomento para Puerto Rico

Teléfono: (787) 722-2525 Ext. 15294

Email: Arnaldo.Maestre@bgfpr.com

Web: www.bgfpr.com



ESTADO LIBRE ASOCIADO DE
PUERTO RICO
Banco Gubernamental de Fomento
para Puerto Rico

BGF

CONFIDENTIALITY NOTE: This electronic transmission contains information belonging to the Government Development Bank for Puerto Rico, its subsidiaries and/or affiliates, which is confidential and/or legally privileged. If you are not the intended recipient, please immediately advise the sender by reply e-mail or telephone that this message has been inadvertently transmitted to you and delete this e-mail from your system. If you have received this transmission in error, you are hereby notified that any disclosure, copying, distribution or the taking of any action in reliance on the contents of the information is strictly prohibited. Unauthorized use, dissemination, distribution or reproduction of this message by other than the intended recipient is strictly prohibited and may be unlawful.



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

May 11, 2015

Eng. Víctor A. Suárez Meléndez
Executive Director
Convention Center District Authority
Apartado 19269
San Juan, PR 00907

Dear Eng. Suárez Meléndez:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated March 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act"). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account [Redacted] 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed by Bank of New York Mellon, Trustee.

[Redacted]

Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

c Mrs. Melba Acosta, Esq., CPA
Mr. Santiago Rivera
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787) 722-2525



GOVERNMENT
DEVELOPMENT
BANK FOR
PUERTO RICO

Government Development Bank for Puerto Rico
PRCCDA Hotel Occupancy Tax Revenue Bonds Series A
 Amount necessary to make the required debt service payments
 For fiscal year 2016 and the first day of the succeeding fiscal year
 Prepared on May 11, 2015

| | | | |
|--|-----------------|-----------------|------------------------|
| 1. Principal and Interest of the Bonds: | | | |
| a. Payment of Principal and/or Interest: | | | |
| i. July 1, 2015 | \$20,564,406.25 | | |
| ii. January 1, 2016 | 9,504,656.25 | | |
| iii. July 1, 2016 | 20,829,656.25 | \$50,898,718.75 | |
| b. Less amount on deposit in: | | | |
| i. Bond Payment Fund | \$20,564,661.86 | | |
| ii. Capitalized Interest Account | | 20,564,661.86 | \$30,334,056.89 |
| 2. Authority's Obligations: | | | |
| a. Credit Facilities | | \$0.00 | |
| b. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| 3. Replenish Debt Service Fund | | | 0.00 |
| 4. Expenses related to : | | | |
| a. The Issuance of the Bonds | | \$0.00 | |
| b. Credit Facilities | | 0.00 | |
| c. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| Total Amount Necessary | | | \$30,334,056.89 |
| Amount to be received during each of the first 10 months of fiscal year | | | \$3,033,405.69 |

Prepared by: **Redacted**
 Miriam Pascual

Revised by: **Redacted**
 Arnaldo Maestre

Authorized by: **Redacted**
 Jesús García

Date May 11, 2015



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

May 11, 2015

Diana F. Torres, AT
The Bank of New York
101 Barclay Street - 7W
New York, NY 10286

Dear Ms. Torres:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated March 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act"). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account [Redacted] 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed by Bank of New York Mellon, Trustee.

Cordially,

Redacted

Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

c Mrs. Melba Acosta, Esq., CPA
Mr. Christopher Byrnes
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787) 722-2525



GOVERNMENT
DEVELOPMENT
BANK FOR
PUERTO RICO

Government Development Bank for Puerto Rico
PRCCDA Hotel Occupancy Tax Revenue Bonds Series A
Amount necessary to make the required debt service payments
For fiscal year 2016 and the first day of the succeeding fiscal year
Prepared on May 11, 2015

| | | | |
|---|-----------------|-----------------|-----------------|
| 1. Principal and Interest of the Bonds: | | | |
| a. Payment of Principal and/or Interest: | | | |
| i. July 1, 2015 | \$20,564,406.25 | | |
| ii. January 1, 2016 | 9,504,656.25 | | |
| iii. July 1, 2016 | 20,829,656.25 | \$50,898,718.75 | |
| b. Less amount on deposit in: | | | |
| i. Bond Payment Fund | \$20,564,661.86 | | |
| ii. Capitalized Interest Account | | 20,564,661.86 | \$30,334,056.89 |
| 2. Authority's Obligations: | | | |
| a. Credit Facilities | | \$0.00 | |
| b. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| 3. Replenish Debt Service Fund | | | 0.00 |
| 4. Expenses related to : | | | |
| a. The Issuance of the Bonds | | \$0.00 | |
| b. Credit Facilities | | 0.00 | |
| c. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| Total Amount Necessary | | | \$30,334,056.89 |
| Amount to be received during each of the first 10 months of fiscal year | | | \$3,033,405.69 |

Prepared by: _____

Redacted

Miriam Pascual

Revised by: _____

Redacted

Arnaldo Mestre

Authorized by: _____

Redacted

Jesús García

Date May 11, 2015

Government Development Bank for Puerto Rico Certificate

I, Jesús M. García Rivera, Vice President and Revenue Obligations Financing Director of the Government Development Bank for Rico ("GDB"), a public corporation of the Commonwealth of Puerto Rico created by Act No. 17 of September 23, 1948, HEREBY CERTIFIES to the Puerto Rico Convention Center District Authority (the "Authority"), the Puerto Rico Tourism Company (the "Tourism Company") and The Bank of New York, successor in interest to JPMorgan Chase Bank, as trustee (the "Trustee") under the Trust Agreement, dated March 24, 2006 (the "Trust Agreement") between the Authority and the Trustee (all capitalized terms used but not defined herein shall have the respective meanings set forth in the Trust Agreement) the following.

This Certificate is issued in connection with the payments required for fiscal year 2015-2016 and the first day of the succeeding fiscal year.

1. The following are the total sums necessary for the Authority to make the following payments, during the upcoming fiscal year and the first day of the second succeeding fiscal year:

(a) Payments equal to the amount set forth below (after taking into account any amounts then on deposit in the Bond Payment Fund and the Capitalized Interest Account of the Proceeds Fund available therefor) for the full and timely payment, or the amortization, of the principal and interest on the Bonds due on July 1st and January 1st of the immediately succeeding fiscal year and July 1st of the second succeeding fiscal year (including any amounts due in connection with prior payments for which there were insufficient funds):

| | |
|---|------------------------|
| Amount necessary for Principal and Interest | \$50,898,718.75 |
| Offsets due to amounts held in the Earnings Account of the Proceeds Fund (-) | |
| Offsets due to amounts held in the Bond Payment Fund (-) | 20,564,661.86 |
| Offsets due to Capitalized Interest in the Proceeds Fund (-) | |
| Shortfalls due to Hotel Occupancy Tax Funds used pursuant to the provisions of Section 8 Article VI of the Constitution (+) | |
| Other shortfalls from prior years(+) | |
| Total Amount due (the "Total Amount") | <u>\$30,334,056.89</u> |

Redacted

DM3\339975.5

The Total Amount will be paid in monthly installments as set forth below:*

| | |
|-----------|----------------|
| July | \$3,033,405.69 |
| August | \$3,033,405.69 |
| September | \$3,033,405.69 |
| October | \$3,033,405.69 |
| November | \$3,033,405.69 |
| December | \$3,033,405.69 |
| January | \$3,033,405.69 |
| February | \$3,033,405.69 |
| March | \$3,033,405.69 |
| April | \$3,033,405.69 |
| May | N/A |
| June | N/A |

(b) Full and timely payment of the obligations of the Authority under any Credit Facilities or any Interest Rate Exchange Agreements, which in the future may be entered into by the Authority with the prior written authorization of the Tourism Company;*

| | |
|-----------|-----|
| July | N/A |
| August | N/A |
| September | N/A |
| October | N/A |

*All amounts set forth in paragraph 1 will be adjusted upward to take into account any shortfalls occurring during the Fiscal Year. This may include payments in May and June of such Fiscal Year together with future Fiscal Years

Redacted

DM3\339975.5

| | |
|----------|-----|
| November | N/A |
| December | N/A |
| January | N/A |
| February | N/A |
| March | N/A |
| April | N/A |
| May | N/A |
| June | N/A |

(c) The deposits required to replenish the Debt Service Reserve Fund established under the Trust Agreement,* and

| | |
|-----------|-----|
| July | N/A |
| August | N/A |
| September | N/A |
| October | N/A |
| November | N/A |
| December | N/A |
| January | N/A |
| February | N/A |
| March | N/A |
| April | N/A |
| May | N/A |
| June | N/A |

Redacted

DM31339975.5

(d) Any other expenses incurred in connection with (i) the issuance of the Bonds, or (ii) with any Credit Facilities or Interest Rate Exchange Agreements.*

| | |
|-----------|-----|
| July | N/A |
| August | N/A |
| September | N/A |
| October | N/A |
| November | N/A |
| December | N/A |
| January | N/A |
| February | N/A |
| March | N/A |
| April | N/A |
| May | N/A |
| June | N/A |

2. The total amount due for all amounts set forth in paragraph 1 is \$30,334,056.89.

3. Amounts set forth in paragraph 1 are in accordance with the provisions set forth in the Trust Agreement and the Assignment and Coordination Agreement, dated as of March 24, 2006, by and between the Tourism Company and GDB.

4. GDB will deposit all required Hotel Occupancy Tax Funds as set forth in this Certificate in accordance with the Pledge Agreement.

5. The Trustee will deposit into the Bond Payment Fund promptly upon receipt but in no event later than the third Business Day after receipt thereof, beginning on the first month of the next succeeding Fiscal Year, an amount sufficient, together (in the case of interest only) with any capitalized interest and accrued interest as set forth in the Proceeds Fund, to pay the amount of interest and principal

* All amounts set forth in paragraph 1 will be adjusted upward to take into account any shortfalls occurring during the Fiscal Year. This may include payments in May and June of such Fiscal Year together with future Fiscal Years

Redacted

DM3\339975.5

payable for the year in the amounts set forth below (such annual deposit being first satisfied with respect to interest on the Bonds and then with respect to principal on the Bonds):

| | Principal | Interest |
|-----------|-----------|----------|
| July | N/A | |
| August | N/A | |
| September | N/A | |
| October | N/A | |
| November | N/A | |
| December | N/A | |
| January | N/A | |
| February | N/A | |
| March | N/A | |
| April | N/A | |
| May | N/A | |
| June | N/A | |

IN WITNESS WHEREOF, the undersigned has hereunto set his official signature and the corporate seal of Government Development Bank for Puerto Rico this May 11, 2015.

GOVERNMENT DEVELOPMENT
BANK FOR PUERTO RICO

Redacted

By: _____



FUNDS TRANSFER ORDER

CONTROL NO.

T 103419

| Originated by (Agency Name) Autoridad del Distrito del Centro de Convenciones de Puerto Rico | | | | Date 06-Apr-15 |
|--|---------------------------------|------------------------------|------------|--------------------------|
| Transfer to | Accounts to be Debited | Accounts to be Credited | ABA Number | Amount |
| Compañía de Turismo Room Tax-Concentration Surplus | Redacted 975-8 (IBA-Turismo) | | | \$ 3,033,841.10 |
| PRCCDA Series A Hotel Occupancy Tax Pledge Account | | Redacted 994-7 (IBA-ADCC) | | \$ 3,033,841.10 |

Special Instructions:
 Pago del mes de abril del 2015 por \$3,033,841.10 del service de la deuda de la emisión de bono por \$468,800,000 de la Autoridad del Distrito del Centro de Convenciones de Puerto Rico, Series A.

Redacted **Redacted** **Redacted**

Prepared by: **Miriam T. Pascual Escribano** Approved by: **Araldo Maestre Pujals**

Government Development Bank for Puerto Rico is hereby authorized to make the funds transfer between the above mentioned accounts. Approved by:

Authorized Signature

Authorized Signature

FOR GOVERNMENT DEVELOPMENT BANK USE ONLY

| | | |
|--------------------|--------------|--------------------|
| Order Received by: | Approved by: | Entered To DDA by: |
| Date: | Date: | Date: |

NN25-0068-0590

GDB COPY



ESTADO LIBRE ASOCIADO DE
PUERTO RICO
DDEC-Compañía de Turismo de Puerto Rico

6 de abril de 2015

T103419

Jesús M. García, Vicepresidente y Director
Dept. de Financ. de Obligaciones de Rentas
Banco Gubernamental de Fomento para PR
P.O. Box 42001
San Juan, PR 00940-2001

Vía E-mail: jesus.m.garcia@bgfpr.com

**SERVICIO DE DEUDA
AUTORIDAD DEL DISTRITO DE CENTRO DE CONVENCIONES**

Estimado señor Maestro:

Autorizamos debitar de la cuenta "Room Tax-Concentration Surplus" número Redacted 975-8, la cantidad de **\$3,033,841.10** a los fines de remitir el pago correspondiente al mes de **abril de 2015**. Esto con el propósito de cubrir el servicio de deuda de la emisión de bonos de la Autoridad del Distrito del Centro de Convenciones, relacionado al año fiscal 2014-2015.

Agradeceré nos confirmen, vía-email (sonia.rivera@tourism.pr.gov), una vez completada la transacción. De tener alguna pregunta adicional, favor de comunicarse con el que suscribe a la extensión 3043.

Atentamente,

Redacted

Samuel Sierra Rivera CPA
Principal Oficial Financiero

c ingrid.rivera@tourism.pr.gov
arnaldo.maestre@bgfpr.com
miriam.t.pascual@bgfpr.com
dafne.santiago@bgfpr.com

/s/

PO Box 9023960, San Juan, P.R. 00902-3960

Tel: 787.721.2400





ESTADO LIBRE ASOCIADO DE
PUERTO RICO

Banco Gubernamental de Fomento
para Puerto Rico

30 de marzo de 2015

CPA Samuel Sierra
Director de Finanzas
Compañía de Turismo
Paseo la Princesa 32
San Juan, Puerto Rico 00902

Recibido en Firmas
CTPR
3/31/15 1:28 pm

Redacted

Estimado CPA Sierra:

De conformidad con la Certificación del Banco Gubernamental de Fomento para Puerto Rico (BGF) del 16 de mayo de 2013, la cantidad necesaria para cubrir el servicio de los bonos Serie A por \$468.8 millones del Centro de Convenciones correspondiente al año fiscal 2014-2015 asciende a \$30,338,410.95. De esta cantidad, el pago correspondiente al mes de abril de 2015 asciende a \$3,033,841.10.

Solicitamos remita el pago por \$3,033,841.10 dentro de los próximos diez (10) días laborables de manera que podamos transferir esos dineros al Fideicomisario según las leyes y los acuerdos que rigen la transacción. Ese dinero será depositado en la cuenta denominada "Hotel Occupancy Tax Pledge Account" que tiene el Banco para registrar las transacciones de recibo y transferencia de dichos fondos.

Por favor envíe el pago mediante cheque o autorización de débito a su cuenta en el BGF, con atención a Sr. Arnaldo Maestre Pujals (e-mail: arnaldo.maestre@bgfpr.com), Sra. Miriam Pascual (e-mail: miriam.t.pascual@bgfpr.com), Sr. Héctor Betancourt (e-mail: hector.betancourt@bgfpr.com), Sra. Dafne Santiago Vega (e-mail: dafne.santiago@bgfpr.com) y Sra. Brenda González (e-mail: brenda.gonzalez@bgfpr.com), piso 2 del Banco. De tener alguna interrogante, puede comunicarse con el que suscribe a los teléfonos, 722-2525, extensiones 15294, 15252, 15296, 15295 ó 15253 respectivamente.

Atentamente,

Redacted

Arnaldo Maestre
Ejecutivo de Cuentas Senior
Financiamiento Público de Obligaciones de Rentas

c: Jesús M. García
Miriam T. Pascual

Anejos

PO Box 42001
San Juan, PR 00940-2001
Teléfono (787) 722-2525



BANCO
GUBERNAMENTAL
DE FOMENTO PARA
PUERTO RICO

Pascual, Miriam (GDB)

From: Sonia Rivera Ayala <sonia.rivera@tourism.pr.gov>
Sent: Monday, April 06, 2015 3:09 PM
To: Garcia, Jesus (GDB); Maestre Pujals, Arnaldo (GDB); Pascual, Miriam (GDB)
Cc: Ingrid I. Rivera; Samuel Sierra Rivera; Manuel Barreiro; Ileana Ortiz Reyes; Amilcar Torres Delgado; Elizabeth Torres Lopez; Johanna Miranda
Subject: FW: Pago Serv. Deuda Centro Conv. - ABRIL 2015
Attachments: 20150406154856400.pdf

Buenas Tardes. Se incluye carta autorizando transferencia para cubrir el pago de la deuda de emisión de bonos, de la Autoridad del Distrito del Centro de Convenciones de PR.
El pago corresponde al mes de ABRIL de 2015.

Gracias,

Sonia Ivette Rivera
Ayudante Especial - Finanzas
Co. de Turismo de Puerto Rico
Edif. Ochoa, 3er piso, Viejo San Juan
787-721-2400 ext. 3407
e-mail: sonia.rivera@tourism.pr.gov

-----Original Message-----

From: scanning@tourism.pr.gov [<mailto:scanning@tourism.pr.gov>]
Sent: Monday, April 06, 2015 3:49 PM
To: Sonia Rivera Ayala
Subject: Pago Serv. Deuda Centro Conv. - ABRIL 2015

This E-mail was sent from "RNPF225DA" (Aficio MP 5000).

Scan Date: 04.06.2015 15:48:56 (-0400)
Queries to: scanning@tourism.pr.gov

CERTIFIED TRANSLATION

CERTIFIED TRANSLATION



COMMONWEALTH OF
PUERTO RICO
DDEC - Tourism Company of Puerto Rico

August 3, 2015

Jesús M. García, Vice President and Director
Department of Revenue Obligations Financing
Government Development Bank for Puerto Rico
P.O. Box 42001
San Juan, PR 00940-2001

Via e-mail: jesus.m.garcia@bgfpr.com

DEBT SERVICE
CONVENTION CENTER DISTRICT AUTHORITY

Dear Mr. García:

We authorize a debit in the amount of **\$3,033,405.69** from the "Room Tax-Concentration Surplus", account number [Redacted] 975-8, in order to make the **payment corresponding to the month of August 2015**. This is meant to cover the debt service from the Convention Center District Authority's issuance of bonds, relating to fiscal year 2015-2016.

I would appreciate if you confirmed via email (sonia.rivera@tourism.pr.gov), once this transaction is completed. Should you have additional questions, please communicate with the undersigned through extension 3043.

Sincerely,

Samuel Sierra Rivera, CPA
Chief Financial Officer

cc ingrid.rivera@tourism.pr.gov
arnaldo.maestre@bgfpr.com
miriam.t.pascual@bgfpr.com
maria.inocencio@bgfpr.com
brenda.gonzalez@bgfpr.com
dafne.santiago@bgfpr.com

PO Box 9023900, San Juan, P.R. 00902-3960
Tel. 787.721.2400



CONFIDENTIAL

CCDA_STAY0004245

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION



COMMONWEALTH OF
PUERTO RICO
Government Development Bank
for Puerto Rico

August 3, 2015

CPA Samuel Sierra
Director of Finance
Tourism Company
Paseo la Princesa 32
San Juan, Puerto Rico 00902

Dear CPA Sierra,

In accordance with the Certification issued by the Government Development Bank for Puerto Rico (BGF, for its initials in Spanish) on May 11, 2015, the amount needed to cover the debt service for the Series A bonds for \$468.8 million of the Convention Center corresponding to fiscal year 2015-2016 totals \$30,334,056.89. Of this amount, the payment corresponding to August 2015 totals \$3,033,405.69.

We request that you submit payment for those \$3,033,405.69 within the next ten (10) business days so that we can transfer those funds to the Trust in accordance with the laws and agreements that govern this transaction. These funds will be deposited in the account named "Hotel Occupancy Tax Pledge Account", which the Bank has to register the receipt and transfer of said funds.

Please submit the payment via check or by authorizing the debit to the account at the BGF, attention Messieurs Hector Betancourt Nieves (Hector.BetancourtNieves@bgfpr.com, Arnaldo Maestre Pujals (arnaldo.maestre@bgfpr.com) and Madams Maria Inocencio (Maria.Inocencio@bgfpr.com) and Dafne Santiago Vega (dafne.santiago@bgfpr.com), 2nd floor of the Bank. Should you have any questions, you can communicate with the undersigned at phone number 722-2525, extensions 15296, 15250, 15253, 15294, and 15295, respectively.

Sincerely.

Jesús M. García
Vice President and Director
Revenue Obligations Financing Department

cc *Arnaldo Maestre*
Hector Betancourt
Maria Inocencio

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787)722-2525

CONFIDENTIAL



CCDA_STAY0004246

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION



COMMONWEALTH OF
PUERTO RICO
Government Development Bank
for Puerto Rico

May 11, 2015

Mrs. Ingrid Rivera Rocafort
Executive Director
Tourism Company
La Princesa Building #2
Paseo la Princesa
Old San Juan, PR 00902

Dear Mrs. Rivera Rocafort:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated Marc 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account # [Redacted] 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed By Bank of New York Mellon, Trustee.

Cordially,
[Signature]
Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

cc Mrs. Melba Acosta, Esq., CPA
Mr. Samuel Sierra Rivera, CPA
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787)722-2525

CONFIDENTIAL



CCDA_STAY0004247

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

| Government Development Bank for Puerto Rico | | |
|---|-----------------|-----------------|
| PRCCLDA Hotel Occupancy Tax Revenue Bonds Series A | | |
| Amount necessary to make the required debt service payments | | |
| for fiscal year 2016 and the first day of the succeeding fiscal year | | |
| Prepared on May 11, 2015 | | |
| 1. Principal and Interest of the Bonds: | | |
| a. Payment of Principal and/or Interest: | | |
| i. July 1, 2015 | \$20,564,406.25 | |
| ii. January 1, 2016 | 9,516,656.25 | |
| iii. July 1, 2016 | 20,829,656.25 | \$30,898,718.75 |
| b. Less amount on deposit in: | | |
| i. Bond Payment Fund | \$20,564,661.86 | |
| ii. Capitalized Interest Account | 20,564,661.86 | \$30,334,056.89 |
| 2. Authority's Obligations: | | |
| a. Credit Facilities | \$0.00 | |
| b. Interest Rate Exchange Agreements | 0.00 | 0.00 |
| 3. Replenish Debt Service Fund | | |
| | | 0.00 |
| 4. Expenses related to: | | |
| a. The Issuance of the Bonds | \$0.00 | |
| b. Credit Facilities | 0.00 | |
| c. Interest Rate Exchange Agreements | 0.00 | 0.00 |
| Total Amount Necessary | | \$30,334,056.89 |
| Amount to be received during each of the first 10 months of fiscal year | | \$3,033,405.89 |

Prepared by: **Redacted**
Miguel Pascual

Revised by: **Redacted**
Arnaldo Macateo

Authorized by: **Redacted**
Jesus Garcia

Date May 11, 2015

CCDA_STAY0004248

CONFIDENTIAL

pep I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION



COMMONWEALTH OF
PUERTO RICO
Government Development Bank
for Puerto Rico

May 11, 2015

Eng. Víctor Suárez Melendez
Executive Director
Convention Center District Authority
P.O. Box 19269
San Juan, PR 00907

Dear Eng. Suárez Melendez.:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated March 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account # [Redacted] 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed By Bank of New York Mellon, Trustee.

Cordially,
[Signature]
Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

cc Mrs. Melba Acosta, Esq., CPA
Mr. Santiago Rivera
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787)722-2525

CONFIDENTIAL



GOVERNMENT
DEVELOPMENT
BANK FOR
PUERTO RICO

CCDA_STAY0004249

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

| | | | |
|---|-----------------|-----------------|------------------------|
| <p align="center">Government Development Bank for Puerto Rico PRCCDA Hotel Occupancy Tax Revenue Bonds Series A Amount necessary to make the required debt service payments for fiscal year 2015 and the first day of the succeeding fiscal year Prepared on May 11, 2015</p> | | | |
| 1. Principal and Interest of the Bonds: | | | |
| a. Payment of Principal and/or Interest: | | | |
| i. July 1, 2015 | \$20,564,406.25 | | |
| ii. January 1, 2016 | 9,504,650.25 | | |
| iii. July 1, 2016 | 20,829,656.25 | \$50,598,718.75 | |
| b. Less amount on deposit in: | | | |
| i. Bond Payment Fund | \$20,564,661.86 | | |
| ii. Capitalized Interest Account | | 20,564,661.86 | \$30,334,056.89 |
| 2. Authority's Obligations: | | | |
| a. Credit Facilities | \$0.00 | | |
| b. Interest Rate Exchange Agreements | 0.00 | | 0.00 |
| 3. Replenish Debt Service Fund | | | 0.00 |
| 4. Expenses related to: | | | |
| a. The Issuance of the Bonds | \$0.00 | | |
| b. Credit Facilities | 0.00 | | |
| c. Interest Rate Exchange Agreements | 0.00 | | 0.00 |
| Total Amount Necessary | | | <u>\$30,334,056.89</u> |
| Amount to be received during each of the first 10 months of fiscal year | | | <u>\$3,033,405.89</u> |

Prepared by:

Redacted

Miriam Pascual

Revised by:

Redacted

Arnoldo Maestre

Authorized by:

Redacted

Jesús García

Date May 11, 2015

CONFIDENTIAL

CCDA_STAY0004250

per I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION



COMMONWEALTH OF
PUERTO RICO
Government Development Bank
for Puerto Rico

May 11, 2015

Diana F. Torres, AT
The Bank of New York
101 Barclay Street 7W
New York, NY 10206

Dear Ms. Torres:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated Marc 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account # [Redacted] 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed By Bank of New York Mellon, Trustee.

Cordially,
[Signature]
Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

cc Mrs. Melba Acosta, Esq., CPA
Mr. Christopher Byrnes
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787)722-2525



CONFIDENTIAL

CCDA_STAY0004251

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

| | | | |
|---|-----------------|-----------------|-----------------|
| Government Development Bank for Puerto Rico | | | |
| PRCCDA Hotel Occupancy Tax Revenue Bonds Series A | | | |
| Amount necessary to make the required debt service payments | | | |
| for fiscal year 2016 and the first day of the succeeding fiscal year | | | |
| Prepared on May 11, 2015 | | | |
| 1. Principal and interest of the Bonds: | | | |
| a. Payment of Principal and/or Interest: | | | |
| i. July 1, 2015 | \$20,564,035.25 | | |
| ii. January 1, 2016 | 9,506,656.25 | | |
| iii. July 1, 2016 | 30,829,656.25 | \$50,898,718.75 | |
| b. Less amount on deposit by: | | | |
| i. Bond Payment Fund | \$20,564,661.86 | | |
| ii. Capitalized Interest Account | | 20,564,661.86 | \$30,334,056.89 |
| 2. Authority's Obligations: | | | |
| a. Credit Facilities | | \$0.00 | |
| b. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| 3. Replenish Debt Service Fund | | | |
| | | | 0.00 |
| 4. Expenses related to: | | | |
| a. The Issuance of the Bonds | | \$0.00 | |
| b. Credit Facilities | | 0.00 | |
| c. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| Total Amount Necessary | | | \$30,334,056.89 |
| Amount to be received during each of the first 10 months of fiscal year | | | \$3,033,406.89 |

Prepared by:

Redacted

Miriam Pascual

Revised by:

Redacted

Arnoldo Simentre

Authorized by:

Redacted

Jesús García

Date May 11, 2015

CONFIDENTIAL

CCDA_STAY0004252

per I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

Government Development Bank for Puerto Rico Certificate

I, Jesús M. García Rivera, Vice President and Revenue Obligations Financing Director of the Government Development Bank for Rico ("GDB"), a public corporation of the Commonwealth of Puerto Rico created by Act No. 17 of September 23, 1948, HEREBY CERTIFIES to the Puerto Rico Convention Center District Authority (the "Authority"), the Puerto Rico Tourism Company (the "Tourism Company") and The Bank of New York, successor in interest to JPMorgan Chase Bank, as trustee (the "Trustee") under the Trust Agreement, dated March 24, 2006 (the "Trust Agreement") between the Authority and the Trustee (all capitalized terms used but not defined herein shall have the respective meanings set forth in the Trust Agreement) the following:

This Certificate is issued in connection with the payments required for fiscal year 2015-2016 and the first day of the succeeding fiscal year.

1. The following are the total sums necessary for the Authority to make the following payments, during the upcoming fiscal year and the first day of the second succeeding fiscal year:

(a) Payments equal to the amount set forth below (after taking into account any amounts then on deposit in the Bond Payment Fund and the Capitalized Interest Account of the Proceeds Fund available therefor) for the full and timely payment, or the amortization, of the principal and interest on the Bonds due on July 1st and January 1st of the immediately succeeding fiscal year and July 1st of the second succeeding fiscal year (including any amounts due in connection with prior payments for which there were insufficient funds):

| | |
|---|------------------------|
| Amount necessary for Principal and Interest | \$50,898,718.75 |
| Offsets due to amounts held in the Earnings Account of the Proceeds Fund (-) | |
| Offsets due to amounts held in the Bond Payment Fund (-) | 20,564,661.86 |
| Offsets due to Capitalized Interest in the Proceeds Fund (-) | |
| Shortfalls due to Hotel Occupancy Tax Funds used pursuant to the provisions of Section 8 Article VI of the Constitution (+) | |
| Other shortfalls from prior years(+) | |
| Total Amount due (the "Total Amount") | <u>\$30,334,056.89</u> |

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pep I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

"The Total Amount will be paid in monthly installments as set forth below:"

| | |
|-----------|----------------|
| July | \$3,033,405.69 |
| August | \$3,033,405.69 |
| September | \$3,033,405.69 |
| October | \$3,033,405.69 |
| November | \$3,033,405.69 |
| December | \$3,033,405.69 |
| January | \$3,033,405.69 |
| February | \$3,033,405.69 |
| March | \$3,033,405.69 |
| April | \$3,033,405.69 |
| May | N/A |
| June | N/A |

(b) Full and timely payment of the obligations of the Authority under any Credit Facilities or any Interest Rate Exchange Agreements, which in the future may be entered into by the Authority with the prior written authorization of the Tourism Company;"

| | |
|-----------|-----|
| July | N/A |
| August | N/A |
| September | N/A |
| October | N/A |

"All amounts set forth in paragraph 1 will be adjusted upward to take into account any shortfalls occurring during the Fiscal Year. This may include payments in May and June of such Fiscal Year together with future Fiscal Years

CERTIFIED TRANSLATION

| | |
|----------|-----|
| November | N/A |
| December | N/A |
| January | N/A |
| February | N/A |
| March | N/A |
| April | N/A |
| May | N/A |
| June | N/A |

(c) The deposits required to replenish the Debt Service Reserve Fund established under the Trust Agreement, and

| | |
|-----------|-----|
| July | N/A |
| August | N/A |
| September | N/A |
| October | N/A |
| November | N/A |
| December | N/A |
| January | N/A |
| February | N/A |
| March | N/A |
| April | N/A |
| May | N/A |
| June | N/A |

Redacted

RECEIVED

CONFIDENTIAL

CCDA_STAY0004255

per

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

(d) Any other expenses incurred in connection with (i) the issuance of the Bonds, or (ii) with any Credit Facilities or Interest Rate Exchange Agreements.

| | |
|-----------|-----|
| July | N/A |
| August | N/A |
| September | N/A |
| October | N/A |
| November | N/A |
| December | N/A |
| January | N/A |
| February | N/A |
| March | N/A |
| April | N/A |
| May | N/A |
| June | N/A |

2. The total amount due for all amounts set forth in paragraph 1 is \$30,334,056.89.

3. Amounts set forth in paragraph 1 are in accordance with the provisions set forth in the Trust Agreement and the Assignment and Coordination Agreement, dated as of March 24, 2006, by and between the Tourism Company and GDB.

4. GDB will deposit all required Hotel Occupancy Tax Funds as set forth in this Certificate in accordance with the Pledge Agreement.

5. The Trustee will deposit into the Bond Payment Fund promptly upon receipt but in no event later than the third Business Day after receipt thereof, beginning on the first month of the next succeeding Fiscal Year, an amount sufficient, together (in the case of interest only) with any capitalized interest and accrued interest as set forth in the Proceeds Fund, to pay the amount of interest and principal

* All amounts set forth in paragraph 1 will be adjusted upward to take into account any shortfalls occurring during the Fiscal Year. This may include payments in May and June of such Fiscal Year together with future Fiscal Years.

Redacted

07897(3)8775.3

CONFIDENTIAL

CCDA STAY0004256

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

payable for the year in the amounts set forth below (such annual deposit being first satisfied with respect to interest on the Bonds and then with respect to principal on the Bonds):

| | Principal | Interest |
|-----------|-----------|----------|
| July | N/A | |
| August | N/A | |
| September | N/A | |
| October | N/A | |
| November | N/A | |
| December | N/A | |
| January | N/A | |
| February | N/A | |
| March | N/A | |
| April | N/A | |
| May | N/A | |
| June | N/A | |

IN WITNESS WHEREOF, the undersigned has hereunto set his official signature and the corporate seal of Government Development Bank for Puerto Rico this May 11, 2015.

GOVERNMENT DEVELOPMENT
BANK FOR PUERTO RICO

Redacted

By: _____

Doc21339975.5

CONFIDENTIAL

CCDA_STAY0004257

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

| | | | | | |
|--|-----------------------------------|--------------------------------|--|--|----------|
| BGF | | FUNDS TRANSFER ORDER | | CONTROL NO. | T 103483 |
| Originated by (Agency Name) Autoridad del Distrito del Centro de Convenciones de Puerto Rico | | | | Date 06-Jul-15 | |
| Transfer to: | Accounts to be Debited | Accounts to be Credited | ABA Number: | Amount | |
| Compañía de Turismo Room Tax-Concentration Surplus PRCCDA Series A Hotel Occupancy Tax Pledge Account | [Redacted] 975-8 (IBA-Turismo) | [Redacted] 994-7 (IBA-ADCC) | | \$ 3,033,405.69 \$ 3,033,405.69 | |
| Special Instructions: Pago del mes de julio 2015 por \$3,033,405.69 del service de la deuda de la emisión de bono por \$468,800,000 de la Autoridad del Distrito del Centro de Convenciones de Puerto Rico, Series A. | | | | | |
| Prepared by: Brenda González Rodríguez | | | Approved by: Arnaldo Maestre Puigals | | |
| Government Development Bank for Puerto Rico is hereby authorized to make the funds transfer between the above mentioned accounts. Approved by: | | | | | |
| Authorized Signature | | | Authorized Signature | | |

| | | |
|--|--------------|--------------------|
| FOR GOVERNMENT DEVELOPMENT BANK USE ONLY | | |
| Order Received by: | Approved by: | Entered To DDA by: |
| Date: | Date: | Date: |

NN25-0068-0590

GDB COPY

CONFIDENTIAL

CCDA_STAY0004258

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION



COMMONWEALTH OF
PUERTO RICO
DDEC - Tourism Company of Puerto Rico

July 2, 2015

Jesús M. García, Vice President and Director
Department of Revenue Obligations Financing
Government Development Bank for Puerto Rico
P.O. Box 42001
San Juan, PR 00940-2001

Via e-mail: jesus.m.garcia@bgfpr.com

DEBT SERVICE
CONVENTION CENTER DISTRICT AUTHORITY

Dear Mr. García:

We authorize a debit in the amount of **\$3,033,405.69** from the "Room Tax-Concentration Surplus", account number [Redacted] 975-8, in order to make the **payment corresponding to the month of July, 2015**. This is meant to cover the debt service from the Convention Center District Authority's issuance of bonds, relating to fiscal year 2015-2016.

I would appreciate if you confirmed via email (sonia.rivera@tourism.pr.gov), once this transaction is completed. Should you have additional questions, please communicate with the undersigned through extension 3043.

Sincerely,

Samuel Sierra Rivera, CPA
Chief Financial Officer

cc ingrid.rivera@tourism.pr.gov
arnaldo.maestre@bgfpr.com
miriam.t.pascual@bgfpr.com
dafne.santiago@bgfpr.com

PO Box 9023900, San Juan, P.R. 00902-3960
Tel. 787.721.2400



CONFIDENTIAL

CCDA_STAY0004259

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

July 1, 2015

CPA Samuel Sierra
Director of Finance
Tourism Company
Paseo La Princesa 32
San Juan, PR 00902

Dear CPA Sierra:

In accordance with the Certification issued by the Government Development Bank for Puerto Rico (GDB) on May 11, 2015, the amount needed to cover the debt service for the Series A bonds in the amount of \$468.8 million for the Convention Center corresponding to fiscal year 2015-2016 totals \$30,334,056.89. Of this amount, the payment corresponding to August 2015 totals \$3,033,405.69.

We request that you submit payment for those \$3,033,405.69 within the next ten (10) business days so that we can transfer those funds to the Trust in accordance with the laws and agreements that govern this transaction. These funds will be deposited in the account named "Hotel Occupancy Tax Pledge Account", which the GDB has to register the receipt and transfer of said funds.

Please submit the payment via check or by authorizing the debit from the account at the BGF, attention myself or the following people: Maria Inocencio (e-mail: maria.inocencio@bgfpr.com) and Arnaldo Maestre Pujals (e-mail: arnaldo.maestre@bgfpr.com). Should you have any questions, you can communicate with us at phone number 722-2525, extensions 15253 or 15294, respectively.

Sincerely,

[Signature]

Brenda González Rodríguez
Revenue Obligations Financing
Brenda.gonzalez@bgfpr.com

cc Mr. Jesús M. García
Mr. Arnaldo Maestre
Mr. Maria Inocencio

PO Box 42001
San Juan, PR 00940-2001
Telephone (787)722-2525



CONFIDENTIAL

CCDA_STAY0004260

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION



COMMONWEALTH OF
PUERTO RICO
Government Development Bank
for Puerto Rico

May 11, 2015

Mrs. Ingrid Rivera Rocafort
Executive Director
Tourism Company
La Princesa Building #2
Paseo la Princesa
Old San Juan, PR 00902

Dear Mrs. Rivera Rocafort:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated March 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account # [Redacted] 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed By Bank of New York Mellon, Trustee.

Cordially,
[Signature]
Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

cc Mrs. Melba Acosta, Esq., CPA
Mr. Samuel Sierra Rivera, CPA
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787)722-2525

CONFIDENTIAL



CCDA_STAY0004261

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

| Government Development Bank for Puerto Rico | | | |
|---|-----------------|-----------------|-----------------|
| PRCCDA Hotel Occupancy Tax Revenue Bonds Series A | | | |
| Amount necessary to make the required debt service payments | | | |
| For fiscal year 2016 and the first day of the succeeding fiscal year | | | |
| Prepared on May 11, 2015 | | | |
| 1. Principal and Interest of the Bonds: | | | |
| a. Payment of Principal and/or Interest: | | | |
| i. July 1, 2015 | \$20,564,406.25 | | |
| ii. January 1, 2016 | 9,504,656.25 | | |
| iii. July 1, 2016 | 20,829,656.25 | \$50,898,718.75 | |
| b. Less amount on deposit in: | | | |
| i. Bond Payment Fund | \$20,564,661.86 | | |
| ii. Capitalized Interest Account | | 20,564,661.86 | \$30,334,056.89 |
| 2. Authority's Obligations: | | | |
| a. Credit Facilities | | \$0.00 | |
| b. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| 3. Replenish Debt Service Fund | | | |
| | | | 0.00 |
| 4. Expenses related to : | | | |
| a. The Issuance of the Bonds | | \$0.00 | |
| b. Credit Facilities | | 0.00 | |
| c. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| Total Amount Necessary | | | |
| | | | \$30,334,056.89 |
| Amount to be received during each of the first 10 months of fiscal year | | | |
| | | | \$3,033,405.69 |

Prepared by: _____

Redacted

Miriam Pascual

Revised by: _____

Redacted

Arnaldo Maestre

Authorized by: _____

Redacted

Jesús García

Date May 11, 2015

CONFIDENTIAL

CCDA_STAY0004262

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

GDB

Government Development Bank for Puerto Rico
San Juan, Puerto Rico
ORDER TO TRANSFER

Control Number: MCCP 4752

| | | | | | | | | |
|--|-------------|------------------------------------|--|---|-------------------------------------|-----------------------------------|--|-------------------------------|
| Origination Unit <input type="checkbox"/> Subordinates | | <input type="checkbox"/> Pre-Audit | <input checked="" type="checkbox"/> Financing Area | <input type="checkbox"/> DDA | <input type="checkbox"/> Operations | <input type="checkbox"/> Treasury | <input checked="" type="checkbox"/> Other Unit | Capital Market |
| Verified by: Brenda González | | Redacted | | Redacted | | Date: 7/6/2015 | | Date of Transfer: 7/6/2015 |
| Approved By: Arnaldo M. Pinales/Jesus Garcia | | Redacted | | Redacted | | Date: 7/6/2015 | | Amount: \$ 3,033,405.69 |
| Transfer to: The Bank of New York Mellon | | | | ABA or Chips Number: 021000018 | | | | |
| For the Account of: P.R. Convention Center (Ref. Diana F. Torres 212-815-6955 / Christopher Byrnes 212-815-5541) | | | | Account Number: Redacted 065 Further credit TAS 6334 - PR Convention Center PRCCDA Bond Payment Fund | | | | |
| For Further Credit to: | | | | Account Number: | | | | |
| Authorized by: _____ Date: _____ | | | | Authorized by: _____ Date: _____ | | | | |
| Message or Special Instructions: PR Convention Center Authority \$468.8MM, Series A (2006) Bonds (Commonwealth Appropriation Bonds) | | | | | | | | |
| For Investment Operations Division Purposes Only | | | | | | | | |
| Precode | Security ID | Entered by | | Approved by | | | | |
| | | Date | | Date | | | | |
| For Accounting Department Clearing Division Purposes Only | | | | | | | | |
| <input type="checkbox"/> GL / <input checked="" type="checkbox"/> IRA Account Number to Be Debited | | | | Redacted 01 57) | | | | |

15 JUN -6 AM 11:14
17 JUN -6 AM 11:14

CONFIDENTIAL

CCDA_STAY0004263

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

Maestre Pujals, Arnaldo (GDB)

From: Torres, Diana F [diana.f.torres@bnymellon.com]
Sent: Wednesday, July 02, 2014 4:16 PM
To: Maestre Pujals, Arnaldo (GDB)
Subject: RE: PRCCDA debt service

Hi Arnaldo,

Yes, the wire instructions are correct.

Saludos,
Diana

Diana F. Torres, Client Service Manager - BNY Mellon
101 Barclay - 7 West, New York, NY 10286 • Tel 212.815.6955 • Fax 212.815.5595 • diana.f.torres@bnymellon.com

From: Maestre Pujals, Arnaldo (GDB) [<mailto:Arnaldo.Maestre@bgfpr.com>]
Sent: Wednesday, July 02, 2014 4:09 PM
To: Torres, Diana F
Subject: PRCCDA debt service

Hola Diana:

Please confirm that the wire instructions for the PRCCDA debt service funds are:

The Bank of New York Mellon

ABA 021000018

Credit Redacted 1065

Further credit Redacted 5334 - PR Convention Center

PRCCDA Bond Payment Fund

Ref: Diana F Torres 212-815-6955 / Christopher Byrnes 212-815-5541

Thank you.

Arnaldo Maestre

Ejecutivo de Cuentas Senior

Financiamiento Público - Obligaciones de Rentas

Banco Gubernamental de Fomento para Puerto Rico

Teléfono: (787) 722-2525 Ext. 15294

Email: Arnaldo.Maestre@bgfpr.com

Web: www.bgfpr.com



182,000,000 ASOCIADOS DE
PUERTO RICO
Banco Gubernamental de Fomento
para Puerto Rico

BGF

CONFIDENTIALITY NOTE: This electronic transmission contains information belonging to the Government Development Bank for Puerto Rico, its subsidiaries and/or affiliates, which is confidential and/or legally privileged. If you are not the intended recipient, please immediately advise the sender by reply e-mail or telephone that this message has been inadvertently transmitted to you and delete this e-mail from your system. If you have received this transmission in error, you are hereby notified that any disclosure, copying, distribution or the taking of any action in reliance on the contents of the information is strictly prohibited. Unauthorized use, dissemination, distribution or reproduction of this message by other than the intended recipient is strictly prohibited and may be unlawful.

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I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION



COMMONWEALTH OF
PUERTO RICO
Government Development Bank
for Puerto Rico

May 11, 2015

Eng. Víctor Suárez Melendez
Executive Director
Convention Center District Authority
P.O. Box 19269
San Juan, PR 00907

Dear Eng. Suárez Melendez.:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated March 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account {Redacted}994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed By Bank of New York Mellon, Trustee.

Cordially,
[Signature]
Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

cc Mrs. Melba Acosta, Esq., CPA
Mr. Santiago Rivera
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787)722-2525

CONFIDENTIAL



CCDA_STAY0004265

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

| <p align="center">Government Development Bank for Puerto Rico PRCCDA Hotel Occupancy Tax Revenue Bonds Series A Amount necessary to make the required debt service payments For fiscal year 2016 and the first day of the succeeding fiscal year Prepared on May 11, 2015</p> | | | |
|---|-----------------|-----------------|------------------------|
| 1. Principal and Interest of the Bonds: | | | |
| a. Payment of Principal and/or Interest: | | | |
| i. July 1, 2015 | \$20,564,406.25 | | |
| ii. January 1, 2016 | 9,504,656.25 | | |
| iii. July 1, 2016 | 20,829,656.25 | \$50,898,718.75 | |
| b. Less amount on deposit in: | | | |
| i. Bond Payment Fund | \$20,564,661.86 | | |
| ii. Capitalized Interest Account | | 20,564,661.86 | \$30,334,056.89 |
| 2. Authority's Obligations: | | | |
| a. Credit Facilities | | \$0.00 | |
| b. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| 3. Replenish Debt Service Fund | | | 0.00 |
| 4. Expenses related to : | | | |
| a. The Issuance of the Bonds | | \$0.00 | |
| b. Credit Facilities | | 0.00 | |
| c. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| Total Amount Necessary | | | \$30,334,056.89 |
| Amount to be received during each of the first 10 months of fiscal year | | | \$3,033,405.69 |

Prepared by: **Redacted**
Miriam Rascual
Revised by: **Redacted**
Armando Maestre
Authorized by: **Redacted**
Jesús García

Date May 11, 2015

CONFIDENTIAL

CCDA_STAY0004266

pep I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION



COMMONWEALTH OF
PUERTO RICO
Government Development Bank
for Puerto Rico

May 11, 2015

Diana F. Torres, AT
The Bank of New York
101 Barclay Street 7W
New York, NY 10206

Dear Ms. Torres:

Enclosed is the Government Development Bank for Puerto Rico (GDB) Certificate as required under the Trust Agreement dated Marc 24, 2006, and under Section 31A of the Occupancy Tax Act ("Tax Act). The certificate states the amounts required to fulfill the Puerto Rico Convention Center District Authority debt service payments for the Hotel Occupancy Tax Revenue Bonds Series A, for the upcoming fiscal year and the first day of the second succeeding fiscal year.

As stated in the enclosed Certificate, and as required under the Tax Act, the Tourism Company shall transfer to GDB, on a monthly basis, an amount equal to one tenth (1/10) of the total amount necessary for payment to be deposited in a Hotel Occupancy Tax Pledge Account (account # [Redacted] 994-7), which amounts to \$3,033,405.69 for each of the first ten months of fiscal year 2015-2016.

The GDB Certificate is enclosed as required. These numbers were verified and confirmed By Bank of New York Mellon, Trustee.

Cordially,
[Signature]
Jesús M. García Rivera
Vice President and Director
Revenue Obligations Financing Department

cc Mrs. Melba Acosta, Esq., CPA
Mr. Christopher Byrnes
Mr. Jorge Clivillés, CPA
Mr. Arnaldo Maestre
Mrs. Miriam Pascual
Mrs. Brenda González

Enclosure

PO Box 42001
San Juan, PR 00940-2001
Telephone (787)722-2525



CONFIDENTIAL

CCDA_STAY0004267

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

| Government Development Bank for Puerto Rico | | | |
|---|-----------------|-----------------|-----------------|
| PRCCDA Hotel Occupancy Tax Revenue Bonds Series A | | | |
| Amount necessary to make the required debt service payments | | | |
| For fiscal year 2016 and the first day of the succeeding fiscal year | | | |
| Prepared on May 11, 2015 | | | |
| 1. Principal and Interest of the Bonds: | | | |
| a. Payment of Principal and/or Interest: | | | |
| i. July 1, 2015 | \$20,564,406.25 | | |
| ii. January 1, 2016 | 9,504,656.25 | | |
| iii. July 1, 2016 | 20,829,656.25 | \$50,898,718.75 | |
| b. Less amount on deposit in: | | | |
| i. Bond Payment Fund | \$20,564,661.86 | | |
| ii. Capitalized Interest Account | | 20,564,661.86 | \$30,334,056.89 |
| 2. Authority's Obligations: | | | |
| a. Credit Facilities | | \$0.00 | |
| b. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| 3. Replenish Debt Service Fund | | | |
| | | | 0.00 |
| 4. Expenses related to : | | | |
| a. The Issuance of the Bonds | | \$0.00 | |
| b. Credit Facilities | | 0.00 | |
| c. Interest Rate Exchange Agreements | | 0.00 | 0.00 |
| Total Amount Necessary | | | \$30,334,056.89 |
| Amount to be received during each of the first 10 months of fiscal year | | | \$3,033,405.69 |

Prepared by:

Redacted

Miriam Pascual

Revised by:

Redacted

Arnaldo Maestre

Authorized by:

Redacted

Jesús García

Date May 11, 2015

CONFIDENTIAL

CCDA_STAY0004268

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

Government Development Bank for Puerto Rico Certificate

I, Jesús M. García Rivera, Vice President and Revenue Obligations Financing Director of the Government Development Bank for Rico ("GDB"), a public corporation of the Commonwealth of Puerto Rico created by Act No. 17 of September 23, 1948, HEREBY CERTIFIES to the Puerto Rico Convention Center District Authority (the "Authority"), the Puerto Rico Tourism Company (the "Tourism Company") and The Bank of New York, successor in interest to JPMorgan Chase Bank, as trustee (the "Trustee") under the Trust Agreement, dated March 24, 2006 (the "Trust Agreement") between the Authority and the Trustee (all capitalized terms used but not defined herein shall have the respective meanings set forth in the Trust Agreement) the following.

This Certificate is issued in connection with the payments required for fiscal year 2015-2016 and the first day of the succeeding fiscal year.

1. The following are the total sums necessary for the Authority to make the following payments, during the upcoming fiscal year and the first day of the second succeeding fiscal year:

(a) Payments equal to the amount set forth below (after taking into account any amounts then on deposit in the Bond Payment Fund and the Capitalized Interest Account of the Proceeds Fund available therefor) for the full and timely payment, or the amortization, of the principal and interest on the Bonds due on July 1st and January 1st of the immediately succeeding fiscal year and July 1st of the second succeeding fiscal year (including any amounts due in connection with prior payments for which there were insufficient funds):

| | |
|---|------------------------|
| Amount necessary for Principal and Interest | \$50,898,718.75 |
| Offsets due to amounts held in the Earnings Account of the Proceeds Fund (-) | |
| Offsets due to amounts held in the Bond Payment Fund (-) | 20,564,661.86 |
| Offsets due to Capitalized Interest in the Proceeds Fund (-) | |
| Shortfalls due to Hotel Occupancy Tax Funds used pursuant to the provisions of Section 8 Article VI of the Constitution (+) | |
| Other shortfalls from prior years(+) | |
| Total Amount due (the "Total Amount") | <u>\$30,334,056.89</u> |

Redacted

D:\M\339075.1

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CERTIFIED TRANSLATION


The Total Amount will be paid in monthly installments as set forth below:*

| | |
|-----------|----------------|
| July | \$3,033,405.69 |
| August | \$3,033,405.69 |
| September | \$3,033,405.69 |
| October | \$3,033,405.69 |
| November | \$3,033,405.69 |
| December | \$3,033,405.69 |
| January | \$3,033,405.69 |
| February | \$3,033,405.69 |
| March | \$3,033,405.69 |
| April | \$3,033,405.69 |
| May | N/A |
| June | N/A |

(b) Full and timely payment of the obligations of the Authority under any Credit Facilities or any Interest Rate Exchange Agreements, which in the future may be entered into by the Authority with the prior written authorization of the Tourism Company;*

| | |
|-----------|-----|
| July | N/A |
| August | N/A |
| September | N/A |
| October | N/A |

*All amounts set forth in paragraph 1 will be adjusted upward to take into account any shortfalls occurring during the Fiscal Year. This may include payments in May and June of such Fiscal Year together with future Fiscal Years


 I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

| | |
|----------|-----|
| November | N/A |
| December | N/A |
| January | N/A |
| February | N/A |
| March | N/A |
| April | N/A |
| May | N/A |
| June | N/A |

(c) The deposits required to replenish the Debt Service Reserve Fund established under the Trust Agreement;* and

| | |
|-----------|-----|
| July | N/A |
| August | N/A |
| September | N/A |
| October | N/A |
| November | N/A |
| December | N/A |
| January | N/A |
| February | N/A |
| March | N/A |
| April | N/A |
| May | N/A |
| June | N/A |

 I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

(d) Any other expenses incurred in connection with (i) the issuance of the Bonds, or (ii) with any Credit Facilities or Interest Rate Exchange Agreements.*

| | |
|-----------|-----|
| July | N/A |
| August | N/A |
| September | N/A |
| October | N/A |
| November | N/A |
| December | N/A |
| January | N/A |
| February | N/A |
| March | N/A |
| April | N/A |
| May | N/A |
| June | N/A |

2. The total amount due for all amounts set forth in paragraph 1 is \$30,334,056.89.

3. Amounts set forth in paragraph 1 are in accordance with the provisions set forth in the Trust Agreement and the Assignment and Coordination Agreement, dated as of March 24, 2006, by and between the Tourism Company and GDB.

4. GDB will deposit all required Hotel Occupancy Tax Funds as set forth in this Certificate in accordance with the Pledge Agreement.

5. The Trustee will deposit into the Bond Payment Fund promptly upon receipt but in no event later than the third Business Day after receipt thereof, beginning on the first month of the next succeeding Fiscal Year, an amount sufficient, together (in the case of interest only) with any capitalized interest and accrued interest as set forth in the Proceeds Fund, to pay the amount of interest and principal

* All amounts set forth in paragraph 1 will be adjusted upward to take into account any shortfalls occurring during the Fiscal Year. This may include payments in May and June of such Fiscal Year together with future Fiscal Years

Redacted

DM0339875.5

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per I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

payable for the year in the amounts set forth below (such annual deposit being first satisfied with respect to interest on the Bonds and then with respect to principal on the Bonds):

| | Principal | Interest |
|-----------|-----------|----------|
| July | N/A | |
| August | N/A | |
| September | N/A | |
| October | N/A | |
| November | N/A | |
| December | N/A | |
| January | N/A | |
| February | N/A | |
| March | N/A | |
| April | N/A | |
| May | N/A | |
| June | N/A | |

IN WITNESS WHEREOF, the undersigned has hereunto set his official signature and the corporate seal of Government Development Bank for Puerto Rico this May 11, 2015.

GOVERNMENT DEVELOPMENT
BANK FOR PUERTO RICO

Redacted

By: _____

DM3339973.3

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CCDA_STAY0004273

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I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION



FUNDS TRANSFER ORDER

CONTROL NO.

T 103419

| | | | | |
|---|---------------------------------|--|------------|--------------------------|
| Originated by (Agency Name) Autoridad del Distrito del Centro de Convenciones de Puerto Rico | | | | Date 06-Apr-15 |
| Transfer to | Accounts to be Debited | Accounts to be Credited | ABA Number | Amount |
| Compañía de Turismo Room Tax-Concentration Surplus | Redacted 975-8 (IBA-Turismo) | Redacted 994-7 (IBA-ADCC) | | \$ 3,033,841.10 |
| PRCCDA Series A Hotel Occupancy Tax Pledge Account | | | | \$ 3,033,841.10 |
| <p>Special Instructions:</p> <p>Pago del mes de abril del 2015 por \$3,033,841.10 del service de la deuda de la emisión de bono por \$468,800,000 de la Autoridad del Distrito del Centro de Convenciones de Puerto Rico, Series A.</p> | | | | |
| Prepared by Miriam T. Pascual Escribano | | Approved by Arnaldo Maestre Pujals | | |
| Government Development Bank for Puerto Rico is hereby authorized to make the funds transfer between the above mentioned accounts. Approved by: | | | | |
| Authorized Signature | | Authorized Signature | | |

| | | |
|--|--------------|--------------------|
| FOR GOVERNMENT DEVELOPMENT BANK USE ONLY | | |
| Order Received by: | Approved by: | Entered To DDA by: |
| Date: | Date: | Date: |

NN25-0068-0590

GDB COPY

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CCDA_STAY0004274

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION



COMMONWEALTH OF
PUERTO RICO
DDEC - Tourism Company of Puerto Rico

April 6, 2015

T103419

Jesús M. García, Vice President and Director
Department of Revenue Obligations Financing
Government Development Bank for Puerto Rico
P.O. Box 42001
San Juan, PR 00940-2001

Via e-mail: jesus.m.garcia@bgfpr.com

DEBT SERVICE
CONVENTION CENTER DISTRICT AUTHORITY

Dear Mr. Maestre [sic]:

We authorize a debit in the amount of **\$3,033,841.10** from the "Room Tax-Concentration Surplus", account number [Redacted] 975-8, in order to make the **payment corresponding to the month of April 2015**. This is meant to cover the debt service from the Convention Center District Authority's issuance of bonds, relating to fiscal year 2015-2016.

I would appreciate if you confirmed via email (sonia.rivera@tourism.pr.gov), once this transaction is completed. Should you have additional questions, please communicate with the undersigned through extension 3043.

Sincerely,
[Signature]
Samuel Sierra Rivera, CPA
Chief Financial Officer

cc ingrid.rivera@tourism.pr.gov
arnaldo.maestre@bgfpr.com
miriam.t.pascual@bgfpr.com
dafne.santiago@bgfpr.com

PO Box 9023900, San Juan, P.R. 00902-3960
Tel. 787.721.2400



CONFIDENTIAL

CCDA_STAY0004275

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

August 3, 2015

Received in Finance CTPR

3/31/15 1:28 PM

[Initials]

CPA Samuel Sierra
Director of Finance
Tourism Company
Paseo la Princesa 32
San Juan, Puerto Rico 00902

Dear CPA Sierra,

In accordance with the Certification issued by the Government Development Bank for Puerto Rico (BGF, for its initials in Spanish) on May 11, 2015, the amount needed to cover the debt service for the Series A bonds for \$468.8 million of the Convention Center corresponding to fiscal year 2015-2016 totals \$30,334,056.89. Of this amount, the payment corresponding to April 2015 totals \$3,033,841.10.

We request that you submit payment for those \$3,033,841.10 within the next ten (10) business days so that we can transfer those funds to the Trust in accordance with the laws and agreements that govern this transaction. These funds will be deposited in the account named "Hotel Occupancy Tax Pledge Account", which the Bank has to register the receipt and transfer of said funds.

Please submit the payment via check or by authorizing the debit to your account at the GDB, attention Mr. Arnaldo Maestre Pujals (e-mail: Arnaldo.maestre@bgfpr.com), Mrs. Miriam Pascual (e-mail: Miriam.t.pascual@bgfpr.com), Mr. Hector Betancourt Nieves (Hector.Betancourt@bgfpr.com) and Mrs. Dafne Santiago Vega (dafne.santiago@bgfpr.com), and Mrs. Brenda González (e-mail: Brenda.gonzalez@bgfpr.com) 2nd floor of the Bank. Should you have any questions, you can communicate with the undersigned at phone number 722-2525, extensions 15294, 15252, 1596, 15295, or 15253, respectively.

Sincerely.

Arnaldo Maestre
Senior Accounts Executive
Revenue Obligations Financing Department

cc *Jesús M. García*
Miriam T. Pascual



Enclosures

PO Box 42001
San Juan, PR 00940-2001
Telephone (787)722-2525

CONFIDENTIAL

CCDA_STAY0004246

pel

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

Pascual, Miriam (GDB)

From: Sonia Rivera Ayala <Sonia.rivera@tourism.pr.gov>
Sent: Monday, April 06, 2015 3:09 PM
To: Garcia, Jesus (GDB); Maestre Pujals, Arnaldo (GDB); Pascual, Miriam (GDB)
CC: Ingrid I. Rivera; Samuel Sierra Rivera; Manuel Barreiro; Ileana Ortiz Reyes;
Amilcar Torres Delgado; Elizabeth Torres Lopez' Johanna Miranda
Subject: FW: Payment Debt Service Conv. Center – APRIL 2015
Attachments: 20150406154856400.pdf

Good afternoon. I include letter authorizing a transfer to cover the payment of the debt from the bonds, for the Convention Center District Authority of PR.

The payment corresponds to the month of APRIL 2015.

Thank you,

Sonia Ivette Rivera
Special Assistant – Finance
Tourism Co. of Puerto Rico
Ochoa Bldg, 3rd Floor, Old San Juan
787-721-2400 ext 3407
e-mail: Sonia.rivera@tourism.pr.gov

---Original Message ---

From: scanning@tourism.pr.gov [mailto:scanning@tourism.pr.gov]
Sent: Monday, April 06, 2015 3:49 PM
To: Sonia Rivera Ayala
Subject: Payment Debt Service Conv. Center – APRIL 2015

This E-mail was sent from RNPF225DA (Aficio MP 5000)

Scan Date: 04.06.2015 15:48:56 (-0400)
Queries to: scanning@tourism.pr.gov

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CCDA_STAY0004277



I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.